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Toledo Clearing House Association

Articles of association, 1896

[Toledo]

[1896]

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Articles of Association

of the

Toledo

Clearing House Association

Toledo, Ohio.

1896.

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Toledo

Clearing House Association

Toledo, Ohio.

1896.

Officers 1895.

G. W. DAVIS, President.
THOS. VANSTONE, Vice President.
T. C. STEVENS, Secretary.
O. S. BOND, Treasurer.

Clearing House Committee.

I. E. KNISELY, C. F. ADAMS,
O. S. BOND.

Officers 1896.

I. E. KNISELY, President.
THOS. VANSTONE, Vice President.
T. C. STEVENS, Secretary.
O. S. BOND, Treasurer.

CLEARING HOUSE.

ARTICLES OF ASSOCIATION.

The undersigned Banks and Bankers of Toledo do hereby associate together as a Clearing House for the purpose of faciliating exchanges of checks and settling balance with each other and to secure more uniformity in methods of doing business and agree to be governed by the following Articles of Association, and Regulations of the Committee of Management.

FIRST.

The name of the Association shall be "The Toledo Clearing House Association."

SECOND.

The officers of the Association shall consist of a President, Vice President, Secretary, Treasurer and Committee of Management of three members, all of whom shall be elected annually on the second Tuesday of June, and shall hold their offices until their successors are chosen and qualified.

THIRD.

The President (or in his absence the Vice President) shall preside at all meetings; he shall call meetings of the Association, whenever in his opinion its interests may require it, or whenever requested to do so by the Committee of Management, or at the request of any three members. And regular meetings shall be held on the second Tuesday of September, December and March.

FOURTH.

The Secretary shall keep a record of the proceedings of all meetings and shall also record all the minutes and orders and regulations of the Committee of Management as furnished by such committee to him, in the same record.

FIFTH.

The Committee of Management shall have general supervision and direction of the business of the Clearing House, can publish clearings if advisable, may provide suitable rooms, furniture, fuel, books, stationery etc., shall establish rules for the convenient working of the business and make regulations to be observed by those having transactions with it; shall have charge of the funds of the Association; shall pay all bills, make assessments of expenses upon members, and report statement of receipts and expenditures at the close of the year.

They shall also hear and determine all disputes between members of the Association which shall be submitted to them by both parties thereto and hear and determine all charges for violations of these Articles or any rule or regulation of the Committee of Management. But either party shall have the right of appeal from the action of the committee to the Association for final decision at a regular or called meeting by giving notice to the committee of their intention of doing so.

It shall also be in the power of such committee to fix rates of charges on items outside of the city and charges for drafts or currency from time to time if deemed advisable, and change, revise or suspend same as circumstances require.

SIXTH.

It is agreed that the method of Bank Clearings now in use shall be continued until the Association shall determine upon a change.

SEVENTH.

Said committee shall have power to impose fines upon clerks, messengers or members of Association for violations of these Articles or any Rules or Regulations or by By-Laws of the Association or committee from which appeal shall be allowed as in other cases, and a failure to pay said fines shall be grounds for the exclusion of such clerk or messenger, and for the expulsion of a member.

EIGHTH.

Errors in exchanges and claims arising from return of checks, or from any other cause, are to be adjusted directly between the members who are parties to them, and not through the Clearing House.

NINTH.

Applicants for membership shall be admitted by a vote of two-thirds of all members of the Association, and shall be elected by ballot at a regular or called meeting thereof, provided however, that such applicant shall have a cash capital of at least Fifty Thousand (50,000.00) Dollars.

TENTH.

Each Bank or Bankers on becoming a member of the Association shall pay an admission fee of Twenty-five Dollars, and each member shall pay an annual membership fee of ~~Ten~~ 20 Dollars.

ELEVENTH.

At all meetings of the Association a quorium for the transaction of business shall consist of a majority of the whole number of members. Each member shall be entitled to one vote. Any member not appearing within fifteen minutes of the time for which a meeting has been called, shall pay a fine of Two Dollars, the time being fixed by the Clearing House clock; and for non attendance

at meetings, a fine of Three Dollars shall be imposed and collected. The Committee of Management shall have power to remit such fines for cause.

TWELFTH.

Any member against whom no charges have been preferred, by giving notice to the Committee of Management, may resign, first paying his due proportion of all expenses incurred. But no member shall be relieved from the obligations of the Articles of Association, until his or their resignation has been regularly accepted by a majority vote of the Association.

THIRTEENTH.

The Committee of Management shall have power, in case of urgent necessity, to suspend any from the privileges of the Clearing House until the pleasure of the Association shall be ascertained and in case of suspension, the committee shall forthwith call a general meeting of the Association to take the matter into consideration

FOURTEENTH.

For cause deemed sufficient by the Association at any meeting thereof, any member may be expelled from the Association provided two-thirds of the whole number of members vote in favor thereof.

FIFTEENTH.

By-Laws, resolutions, rules and regulations for the government of the Clearing House, that have been adopted, may from time to time be changed by a vote of two-thirds of all members at any regular or called meeting of the Association, notice having been given to the previous meeting.

SIXTEENTH.

Application for membership must be made to the President, and by him referred to the committee to inquire into the character and means of applicant and report in writing to a regular or called meeting of the Association.

The applicant shall state first: Amount of Capital employed, and the officers of the Bank; Second: Names of individual parties, if a private Banking House; Names of officers or clerks who shall be authorized to sign for the corporation or firm in transactions with the Clearing House.

Resolved that the above Articles be adopted and entered upon the record of the Toledo Clearing House, and we agree to sign the same upon said record when copied therein. June 11th, 1895.

SIGNED. . . .

FIRST NATIONAL BANK,
M. NEARING, President.

SECOND NATIONAL BANK,
GEO. W. DAVIS, President.

MERCHANTS NATIONAL BANK,
M. I. WILCOX, President.

NORTHERN NATIONAL BANK,
I. E. KNISELY, President.

HOLCOMB NATIONAL BANK,
O. A. BOSTWICK, President.

TOLEDO SAVINGS BANK & TRUST CO.,
THOMAS VANSTONE,
Vice President.

HOME SAVINGS BANK,
D. V. R. MANLEY, Cashier.

MERCHANTS & CLERKS SAVINGS BANK,
OLIVER S. BOND, President,

UNION SAVINGS BANK,
LEANDER BURDICK, Cashier.

SPITZER & CO., BANKERS,
By A. L. SPITZER.

KETCHAM NATIONAL BANK,
E. L. BARBER, President.

END OF
TITLE